

STATE SENATOR • MARK SCHAUER • 19TH DISTRICT

Schauer Press Release



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SEN. SCHAUER ANNOUNCES MARSHALL-BASED STELMI AMERICA INC. TO RECEIVE \$3.5 MILLION TAX-EXEMPT BOND

LANSING – State Sen. Mark Schauer (D-Calhoun, Jackson counties) announces that the Michigan Economic Development Corporation has approved the allocation of a \$3.5 million tax-exempt bond to help finance the expansion of Stelmi America Inc., of Marshall.

“The Michigan Economic Development Corporation continues to be a helpful partner with our local companies like Stelmi,” Schauer said, “and a valuable resource for nurturing solid economic development growth in Michigan.”

The funding will be used for financing the renovation of an approximately 35,000 square-foot manufacturing facility to be located at 1601 Brooks Drive. The company will manufacture hard chrome-plated steel bars used for the production of hydraulic cylinders. The project will create an estimated 35 new jobs.

The funding was issued through MEDC’s Industrial Development Revenue Bond Program. These bonds are used to finance projects of manufactures and certain nonprofit corporations.

Schauer is the Senate Democratic Floor Leader. He represents the 19th Senate District, which includes all of Calhoun County and most of Jackson County.

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